



NA Media	
Franchise Revenue in Excess of Euro 100k	
Weekly Change (from Dec 05 to Dec 10)	
Deal	
SBA Communications - HY offering Q4 03 (D0033831)	Bonds-Corporate High Yield
SBA Communications - HY offering Q4 03 (D0033831)	Bonds-Corporate High Yield

Product	Probability	Region	Pipeline				Comments
			Actual	Dec	Jan	Feb	

**NA Media**  
**2003 Revenue vs 2003 Plan / 2002 Actuals**  
 Euro 000's

Regional View	Europe	Americas	Asia Pacific	Global Elimin	Total
2002 Actual		88,952			88,952
2003 YTD		107,031			107,031
2003 Forecast		111,227			111,227
2003 Plan		105,000			105,000

Product View	M&A	Other Advisory	Total Advisory	Total Debt *	Total Equity	IG Bonds	Other **	Total
2002 Actual	23,370		23,370	32,562	31,362	2,856	(1,199)	88,952
2003 YTD	4,579		4,579	66,584	30,293	4,171	1,404	107,031
2003 Forecast	5,396		5,396	69,616	30,293	4,518	1,404	111,227
2003 Plan	20,000		20,000	40,000	25,000	20,000	-	105,000

\* Total Debt includes IG Loan Fees, ABL, HY Bonds, Lev Loan Fees and Project Finance

\*\* Other includes Other Global Markets and Loan Shortfall

NA Media  
 Client Revenue by Product  
 November 2003 MTD  
 Euros ('000'S)

Client	Bonds- Corporate High Yield	Senior Bank Debt	Block Trade	Equity-IPO	Equity- Convertible Bonds	Corporate Finance Revenue	Derivatives per CCIX	Total Revenue
MediaNews Group Inc	783	-	-	612	-	783	783	
Forsmann Little & Co	-	-	-	-	-	612	612	
Spanish Broadcasting System Inc	-	234	-	-	-	234	234	
Getty Images Inc	-	-	-	-	-	188	188	188
TiVo Inc	-	-	18	-	-	18	18	18
					1,835			1,835

NA Media  
Client Revenue by Product  
November 2003 YTD  
Euros ('000's)

CONFIDENTIAL

DB 000814

FRANCHISE - REVENUE & PIPELINE SUMMARY  
 AS OF 10-DEC-2003  
 EUROS IN THOUSANDS  
 GLOBAL MEDIA, INC.

PRODUCT	Nov Franchise Revenue	YTD(Nov) Franchise Revenue	Prior YTD Franchise Revenue	BN PRIOR YTD Franchise Revenue	Doc Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline	Bal Of Cur Year Probability Weighted Pipeline	2003 Full Year Forecast	Future Year Pipeline Probability Weighted(2)
							2003 Full Year Plan		
M&A	2,603	21,601	30,458	(8,835)	-	817	817	22,418	77,639
Total Advisory	2,403	21,501	30,450	(8,835)	-	817	817	22,418	77,629
Cost Hedging / Goodwill Funding / Loan Shortfall	-	-	(587)	(1,125)	538	-	-	(587)	3,709
Other Global Markets	-	940	-	940	-	327	-	940	-
GM DCM JV	-	4,943	2,856	4,190	(3,139)	694	347	4,860	-
Other	-	1,061	4,190	-	-	1,021	347	1,051	(26,010)
Total Cross Selling / Other	-	6,047	5,921	-125	-	-	6,394	-	1,051
HVCAM	783	40,989	22,961	16,028	555	3,370	2,068	4,5612	8,516
Loan Syndications	234	33,904	17,868	16,936	-	5,148	408	36,312	43,612
Total Debt Products	1,017	71,892	40,928	34,954	555	4,516	2,476	71,924	6,084
Equity	879	9,320	25,324	(19,004)	-	1,021	-	6,320	1,721
Equity Linked	188	26,910	32,014	(3,104)	-	-	-	26,910	-
Total Equity	1,067	35,230	57,338	(22,108)	-	1,021	-	65,230	33,110
Total Corporate Finance Product	4,687	138,789	134,545	4,123	555	11,375	3,650	142,945	126,339

## Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals  
 2) Balance of Pipeline includes all future years

FRANCHISE - REVENUE BY DEAL  
AS OF 10-DEC-2008  
EUROS IN 000's  
GLOBAL MEDIA

PRODUCT	DEAL	Franchise	Franchise
		Revenue Nov	Revenue Dec
	Franchise Revenue YTD(Nov)		
	Acme Communications - general advisory (D006356)	923	-
	Albritton Communications - General Advisory (News Ch 8) (D020686)	602	-
	Boosey & Hawkes - Disposal to Classic Copyright (Brahms) / Brahm's* (D015359)	3,658	-
	Echostar - acqn advisory and financing (GM - HE) (D014601)	1,389	-
	Holtzbrinck - divestiture advisory - Project Seneca / Seneca (D026103)	1,500	-
	Kerasotes Theatre - M&A advisory (D026624)	219	-
	LibertySurf - acqn by Tiscali SpA (proj Long Board) / Long Board (ex-Zo (D002621)	6,512	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023912)	800	-
	StoryFirst - valuation of Russian assets (D025060)	0	-
	Taylor Nelson Sofres - Acquisition of NFO Worldgroup Inc / Nectar (D030093)	4,551	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	1,013	-
	Tribune Co - general advisory (radio assets) (D002234)	433	-
<b>Total M&amp;A</b>		<b>2,603</b>	<b>21,601</b>
<b>Total Advisory</b>		<b>2,603</b>	<b>21,601</b>
	Albritton Communications - HY (4Q 02) (D020406)	(61)	-
	Albritton Communications - HY Offering (1Q03) (D030214)	1,472	-
	Carlyle/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025662)	5,363	-
	Carlyle/Welsh - acq frng for Qwest Dex East (Phase 1) / Phase I (D023503)	(130)	-
	DirectTV - bank/HY financing (1Q 03) (D030500)	4,378	-
	Echostar - acqn advisory and financing (GM - HE) (D014601)	16,227	-
	Gray Television - HY offering (4Q 02) (D025884)	33	-
	Hughes/PanAmSat - Project Pelican/Interim financing 1Q02 / Pelican 1 (D015959)	(146)	-
	LinkTV - convertible bond & HY offerings (2Q03) (D031437)	787	-
	MediaNews Group - HY Offering (4Q03) (D031906)	783	-
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	7,487	-
	Saerm Communications - HY offering (4Q 02) (D027241)	(213)	-
	SBA Communications - HY offering Q4 03 (D033831)	565	-
	Sinclair Broadcast - HY offering (2Q 03) (D030913)	53	-
	Sinclair Broadcast Group - HY offering (4Q 02) (D026013)	165	-
	Spanish Broadcasting - refinancing (4Q 03) (D031597)	159	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	4,630	-
<b>Total HYCM</b>		<b>783</b>	<b>40,989</b>
	BskyB - GBP600mm revolving credit facility for refinancing (D025788)	851	-
	Carlyle/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025662)	6,868	-

FRANCHISE REVENUE DEAL  
AS OF 10 DEC 2003  
EUROS IN 000's  
GLOBAL MEDIA

PRODUCT	Franchise Revenue Nov	Franchise Revenue YTD(Nov)	Franchise Revenue Desc
DEAL	-	-	-
DirectTV - bank/HY financing (1Q 03) (D030500)	-	7,840	-
Echostar - acqn advisory and financing (GM - HE) (D014601)	-	8,829	-
Gray Television - bank/equity financing (4Q 02) (D022657)	-	131	-
Kerasotes Theaters - Bank Financing (3Q 02) (D021255)	-	229	-
Lin TV - bank financing (1Q 03) (D030158)	-	232	-
Loews Cineplex (M6162)	-	34	-
Loews Corporation - HY/Bank Refinancing (D031832)	-	428	-
NTL - back stop facility - bank debt (D014642)	-	3,826	-
Pegasus Media Communications - bank financing (1999) (D995604)	-	66	-
RH Donnelley - acq financing for Sprint Yellow Pages (D023434)	-	5,011	-
Spanish Broadcasting - refinancing (4Q03) (D031597)	234	234	-
TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025006)	-	324	-
<b>Total Loan Syndications</b>	<b>234</b>	<b>34,904</b>	<b>-</b>
<b>Total Debt Products</b>	<b>1,017</b>	<b>75,892</b>	<b>555</b>
<b>Total Equity Linked</b>	<b>188</b>	<b>2,831</b>	<b>-</b>
Getty Images - \$240mm Convertible Offering (Q2 2003) (D032057)	-	39	-
iVillage mtm (M1575)	-	165	-
Kodak - \$500mm Convertible (Q4 2003) (D033874)	-	1,152	-
Lin TV - convertible bond & HY offerings (2Q03) (D031437)	-	3,517	-
Publiris - EUR672mm Convertible bonds due 2008 (July 2003) / King 3 (D031981)	-	287	-
Sinclair Broadcast Group - convertible offering (2Q 03) (D031655)	-	20,800	-
Vivendi - exchangeable bond trade (Project Hydra) / Hydra (D023323)	-	118	-
Vivendi Universal - EUR 1bn mandatory convertible bond (D026623)	188	28,910	-
<b>Total Equity Linked</b>	<b>188</b>	<b>434</b>	<b>-</b>
APAX/Hicks Muse - IPO of Yell plc (D020545)	-	3,622	-
Citadel Broadcasting - IPO (3Q 2003) (D023066)	612	753	-
Digital River - block trade (3Q03) (D031830)	-	70	-
Gray Television - bank/equity financing (4Q 02) (D022657)	-	11	-
MediaNation - HK\$445.6mn IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)	-	0	-
MediaNation - sponsoring agreement (D027084)	-	250	-
ProSieben AG - Eur 280mn rights issue - March 2004 / Clockwerk (D032318)	250	74	-
SES Global - Eur 700mn - Eur 1bn IPO - Project Gerard2 / Gerard2 (D013555)	-	353	-
Taylor Nelson Sofres - equity issue for NFO acqn / Nectar (equity) (D031870)	18	563	-
TIVO - Block Trade (2Q03) (D028166)	-	190	-
Vivendi Universal - EUR 1bn mandatory convertible bond (D026623)	879	6,320	-
<b>Total Equity</b>	<b>879</b>	<b>6,320</b>	<b>-</b>



PRODUCT	DEAL	Franchise Revenue YTD(Nov)		Franchise Revenue Dec	
		Franchise Revenue Nov	Franchise Revenue Dec	Franchise Revenue YTD(Nov)	Franchise Revenue Dec
<b>Total Equity</b>		1,067	35,230	-	-
AOL Time Warner - Strategic Lending Contract (M4545)		-	(93)	-	-
AOL Time Warner - Strategic Lending Contract (M7350)		-	(11)	-	-
Infinity Broadcasting - Strategic Lending Contract (M2221)		-	(366)	-	-
Tribune - Strategic Lending Contract (M6230)		-	(68)	-	-
Viacom - Strategic Lending Contract (M5807)		-	(49)	-	-
<b>Total Cost Hedging / Goodwill Funding / Loan Shortfall</b>		-	(587)	-	-
JC Decaux - USD 400 million Private Placement - April 03 (D031470)		-	940	-	-
<b>Total Other Global Markets</b>		-	940	-	-
Bertelsmann -€650mm Bond issue due to bridge for Zomba-May03 (D024344)		-	472	-	-
Clear Channel - IG Bond (M5002)		-	86	-	-
Comcast - IG offering (2Q03) (D031603)		-	969	-	-
Comcast Corp - IG offering (1Q 03) (D026353)		-	207	-	-
Eastman Kodak - \$500mm IG Offering (4Q 2003) (D033559)		-	45	-	-
IOS Capital LLC - \$350mm 7 year notes Q2 03 (D032251)		-	441	-	-
JCDecaux -IG Bond Revenue (M7736)		-	998	-	-
Liberty Media - IG offering (2Q03) (D031643)		-	37	-	-
Pinney Bowes - IG Offering (Q2 2003) (D031561)		-	1,214	-	-
Scholastic - IG Bond Revenue (M6188)		-	51	-	-
Viacom - \$750mm - IG Bond - Q2 03 (D031766)		-	123	-	-
<b>Total GM DCM JV</b>		-	4,643	-	-
JC Decaux - USD 400 million Private Placement - April 03 (D031470)		-	1,051	-	-
<b>Total Other</b>		-	1,051	-	-
<b>Total Cross Selling / Other</b>		-	6,047	-	-
<b>Total Corporate Finance Product</b>		4,687	138,769	555	

FRANCHISEE HOLDINGS  
AS OF 10 DEC 2003  
EUROS IN 000'S  
GLOBAL MEDIA

PRODUCT	DEAL	PROBABILITY	Dec	Jan	Feb	Mar	Balance Of Year 2004	Future Years	Franchise Revenue		Probability Weighted Pipeline
									Total	Franchise Value	
Arturo Moreno - advisory for Anatolein Angels (D030970)		100	817	-	-	-	-	-	817	817	
Avel Springer - div/merger adv for Rologravure printing - Ink / Ink (D031049)		25	-	-	-	-	1,750	-	1,750	438	
BSkyB - Acon and Iln for Channel 5 - Proj Tree / Tree* (D031722)		0	-	-	-	-	2,000	-	2,000	-	
BusinessWire - general advisory (D005685)		25	-	-	-	-	4,084	-	4,084	1,021	
Hayas Advertising - Project Heaven / Heaven* (D026773)		0	-	-	-	-	25,000	-	25,000	-	
Kim Magnus Estate - divestiture advisory (D033651)		0	-	-	-	-	4,084	-	4,084	-	
Pearson Inc - strategic advisory re Interactive Data Corp (D026865)		0	-	-	-	-	3,676	-	3,676	-	
Scientific Atlanta - general advisory (D033554)		0	-	-	-	-	2,450	-	2,450	-	
Sprint Corp - Advisory/Acqu financing of Warner Mus c / Walz (D034081)		50	-	2,500	-	-	-	-	2,500	1,250	
Sponsor Consortium - general advisory (sees - 2003) (D030633)		0	-	-	-	-	-	3,287	3,287	-	
SR Teleperformance - Proj Arch - buy/side advisory /Arch (D034041)		0	-	-	-	-	-	6,000	6,000	-	
Taylor & Francis - proj of Blackwell STM publishing subs (D012172)		25	-	4,000	-	-	-	-	4,000	1,000	
Taylor & Francis - project Le Mans / Le Mans (D032888)		0	-	6,000	-	-	-	-	6,000	-	
Thomson - cb general advisory (Project Hollywood -2004) / Hollywood (D032395)		0	-	-	-	-	617	-	617	-	
VNU NV - Acon advisory (Arrow) Arrow (D029005)		0	-	-	-	-	-	4,000	4,000	-	
Yell - Project Ocean / Ocean++ (D016725)		0	-	12,500	-	-	-	8,000	8,000	-	
<b>Total M&amp;A</b>		<b>817</b>	<b>817</b>	<b>12,600</b>	<b>-</b>	<b>-</b>	<b>13,436</b>	<b>\$1,583</b>	<b>76,445</b>	<b>4,625</b>	
<b>Total Advisory</b>		<b>817</b>	<b>817</b>	<b>12,600</b>	<b>-</b>	<b>-</b>	<b>13,436</b>	<b>61,693</b>	<b>78,446</b>	<b>4,626</b>	
ComCorp of America - HY Offering (4Q '03) (D032483)		75	2,450	-	-	-	-	-	2,450	1,835	
James Media Networks - HY offering (4Q03) (D032555)		25	-	4,595	-	-	-	2,287	2,287	-	
Sponsor Consortium - Advisory/Acqu financing of Warner Mus c / Walz (D034081)		25	-	-	-	-	-	4,535	4,535	1,149	
Time Warner Telecom - Bank/Hy \$500mm Q1 2004 (D034039)		0	-	920	-	1,634	-	-	1,634	1,634	
Young Broadcasting - \$250mm refinancing C3 '03 (D031269)		25	-	4,695	-	1,634	2,287	-	920	230	
<b>Total HYCM</b>		<b>3,370</b>	<b>-</b>	<b>4,695</b>	<b>-</b>	<b>1,634</b>	<b>2,287</b>	<b>-</b>	<b>11,886</b>	<b>3,788</b>	
RH Donnelly - Repising & amendment of facility (Q4 '03) (D034360)		50	817	-	-	-	-	-	817	408	
Sponsor Consortium - Advisory/Acqu financing of Warner Mus c / Walz (D034081)		25	-	4,329	-	-	-	-	4,084	4,084	
Time Warner Cable - \$3.5bn - Q4 '03 (D033836)		0	-	-	-	-	-	-	4,329	1,021	
VNU NV - Acon advisory (Arrow) Arrow (D029005)		0	-	5,148	-	-	-	2,000	-	2,000	
<b>Total Loan Syndications</b>		<b>0</b>	<b>0</b>	<b>5,148</b>	<b>-</b>	<b>-</b>	<b>4,084</b>	<b>2,000</b>	<b>11,230</b>	<b>1,429</b>	
<b>Total Debt Products</b>		<b>8,516</b>	<b>8,516</b>	<b>5,148</b>	<b>-</b>	<b>6,718</b>	<b>4,287</b>	<b>-</b>	<b>23,117</b>	<b>5,216</b>	
AT&T - initialisation of Time Warner Telecom stake (D034023)		0	-	-	-	-	4,084	-	4,084	-	
Google - IPO (D034544)		25	-	-	-	-	500	-	500	250	
ProSieben AG - Eur 280mm rights issue - March 2004 Clockwork (D032316)		50	-	-	-	-	-	-	1,021	-	
Salem Communications - secondary offering (Q3 '02) (D024428)		0	1,021	-	-	-	-	21,442	21,442	-	
Time Warner Cable - IPO (D026173)		0	-	-	-	-	3,000	-	3,000	-	
VNU NV - Acq advisory (Arrow) Arrow (D029005)		0	-	1,021	-	-	4,534	28,528	34,131	1,271	
<b>Total Equity</b>		<b>0</b>	<b>0</b>	<b>1,021</b>	<b>-</b>	<b>-</b>	<b>4,584</b>	<b>28,528</b>	<b>34,131</b>	<b>1,271</b>	
Sinclair Broadcast - Invers. rate swap (4Q 2003) (D034425)		0	327	-	-	-	-	-	327	-	
Total Other Global Markets		<b>327</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>327</b>	<b>-</b>	
Pinney Bowes - investment grade offering (2Q03) (D034129)		50	654	-	-	-	-	-	654	347	
Wolters Kluwer - Eur 700mn Bond issue - Nov 2003 (D034134)		0	654	1,000	-	-	-	-	1,000	-	
<b>Total GM DCM JV</b>		<b>1,021</b>	<b>1,021</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,694</b>	<b>347</b>	
<b>Total Cross Selling / Other</b>		<b>11,375</b>	<b>18,025</b>	<b>-</b>	<b>23,737</b>	<b>-</b>	<b>84,506</b>	<b>-</b>	<b>137,714</b>	<b>11,351</b>	
<b>Total Corporate Finance Product</b>		<b>11,375</b>	<b>18,025</b>	<b>-</b>	<b>23,737</b>	<b>-</b>	<b>84,506</b>	<b>-</b>	<b>137,714</b>	<b>11,351</b>	